



NEW YORK POST

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LATE CITY FINAL

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GETTING BY ON 500G

Struggling

"I'd say I spent \$6,000 a month for expenses. For what you pay for a small apartment here, I bought an acre and a half in Rockland County."



Rodney Gill, 40, moved from Upper Manhattan to Wesley Hills, Rockland County

"A two-bedroom apartment in Brooklyn costs at least \$1,300 and that's just rent. The jobs pay better here, so I guess that's why the cost of living is so much."

Raluca Tureac, 18, receptionist, Borough Park

"I agree, because the cost of living is high. Rent is high, transportation is high, everything. I don't have a problem with the cost here, but I'm sure most people have."

Stella Kahalif, 31, Staten Island

"Wow, I'm poor then. I think it's probably a little inflated. But it still costs more here than anywhere else. I live quite comfortably on a lot less."

David Rappaport, 30, Hell's Kitchen

"It depends on what kind of place you live in. My family definitely spends more. It's a very expensive city to live in, especially for young people."

Yuko Brumm, 55, Upper West Side

What it costs to live well



New York City

Net income after taxes: **\$483,800**
 Primary home cost: **\$3.9 million**
 Vacation home location: **The Hamptons**
 Vacation home cost: **\$1.9 million**
 Cars: **\$18,900**



Dining out: **\$12,480**
 Travel: **\$22,300**
 Private school: **\$26,000**
 State/Local taxes: **14.8%**



Greenwich, Conn.

Net income after taxes: **\$359,300**
 Primary home cost: **\$2 million**
 Vacation home location: **Martha's Vineyard, Mass.**
 Vacation home cost: **\$1.7 million**
 State/Local taxes: **17.2%**

Englewood, N.J.

Net income after taxes: **\$338,800**
 Primary home cost: **\$2.2 million**
 Vacation home location: **Cape May, N.J.**
 Vacation home cost: **\$1.2 million**
 State/Local taxes: **14.7%**



Half-mil after taxes needed to live 'well' here

By BRADEN KEIL

It costs plenty to live in New York City — but how much does it cost to live well?

The breadwinner of a Manhattan family of four looking to achieve an affluent lifestyle — not private jets and chauffeured limos, but no public school, either — will have to earn nearly a half-million dollars a year after taxes, according to a survey by *forbes.com*.

The online survey looked into the expenses of several cities in the Northeast and factored in costs that included hous-

ing, education, cars, entertainment and health care to come up with their ballpark figures.

After-tax salary totals ranged from \$215,000 in Portland, Maine, to \$483,000 in the Big Apple.

This well-living fictional family of four has a four-bedroom residence, a vacation home, a Lexus and BMW, one child in a private college, another in a private high school, a liberal expense account and three vacations per year, including a trip abroad.

The New York numbers are based on a family liv-

ing on the Upper East Side in the 10021 ZIP code with a primary home cost of \$3.9 million and annual mortgage payments of \$215,000 a year.

The "family" has a "modest" Hamptons vacation home valued at \$1.9 million (not the \$90 million beachfront model) with yearly expenses of \$105,000.

Other annual bills include \$30,300 for college, \$26,000 for private school, \$18,000 for cars, \$12,480 for dining out, \$22,000 for vacations, and \$22,000 for incidental expenses.

"I think \$500,000 will give you a comfortable lifestyle, not an affluent one," said Dolly Lenz, a top real-estate broker with Prudential Douglas Elliman. "To live affluently, not extravagantly, you'd have to make at least \$2.5 million a year."

John Herman, a single Wall Street banker, agrees with Lenz.

"I don't believe that I could possibly have a wife and two children and have any kind of privileged lifestyle," he said.

According to study author Sara Clemence, it

doesn't take into account different habits in different places. The imaginary family dines out once a week.

"How many affluent New Yorkers only eat out once a week?" she asked. "And if you live in Manhattan, you're probably going to spend far more on clothes and things than if you live in Baltimore."

"It may allow them to keep up with the Joneses today, but it doesn't give them much wiggle room if they hit any financial bumps in the road," said Corcoran Group CEO Pamela Leibman.

Those who've got it are flaunting it even more

By BILL HOFFMANN

After a long winter of charity balls and coat drives, summer is when America's super-rich take a moment for themselves — and they'll be doing it this year as never before, dropping record amounts of money on everything from jewelry and watches to luxury hotels and private yachts.

While gas prices, exchange rates and wavering consumer confidence have cooled spending for most of us, those enjoying a net worth of \$10 million or more are still hot to shop, according to a survey by *Elite Traveler* magazine and Prince & Associates.

"These findings are in line with other economic data

which show the rich are getting richer... [and] continuing to spend lavishly," said Douglas Gollan, the mag's editor-in-chief.

Spending categories showing the biggest increases include yacht rentals — where the projected outlay jumped to \$317,000 this year from \$266,000 last year — and luxury hotels, resorts and spas,

where spending is expected to rise to \$98,000 from \$71,000.

The ultra-rich are also planning to put down \$137,000 on home redecorating, up from \$114,000, plus some \$63,000 on watches and other jewelry (up from \$55,000) and \$49,000 on out-of-home spa services (up from \$41,000).

Luxury cruises are expected to float up to \$71,000 from

\$62,000. Summer entertaining costs will move up to \$39,000 from \$34,000.

Charitable giving, meanwhile, will grow to \$52,000 from \$47,000.

"This research shows that companies that depend on the trade of the uber-wealthy will continue to see strong sales growth for the second half of the year," Gollan said.